

BlackRock Energy & Resources Trust
Form N-Q
May 23, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number: 811-21656

Name of Fund: BlackRock Energy and Resources Trust (BGR)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Energy and Resources Trust, 55 East 52nd Street, New York, NY 10055

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 12/31/2016

Date of reporting period: 03/31/2016

Item 1 Schedule of Investments

Schedule of Investments March 31, 2016 (Unaudited)

BlackRock Energy and Resources Trust (BGR)
(Percentages shown are based on Net Assets)

| | Shares | Value |
|---|---------------|---------------|
| Common Stocks | | |
| Energy Equipment & Services 8.8% | | |
| Halliburton Co. (a) | 146,900 | \$ 5,247,268 |
| Schlumberger Ltd. (a) | 437,224 | 32,245,270 |
| | | 37,492,538 |
| Oil, Gas & Consumable Fuels 91.6% | | |
| Anadarko Petroleum Corp. (a) | 288,683 | 13,443,964 |
| BP PLC | 3,636,000 | 18,192,173 |
| Cabot Oil & Gas Corp. (a)(b) | 385,100 | 8,745,621 |
| Cairn Energy PLC (c) | 2,304,528 | 6,601,219 |
| California Resources Corp. | 27,410 | 28,232 |
| Carrizo Oil & Gas, Inc. (a)(c) | 80,700 | 2,495,244 |
| Chevron Corp. (a) | 290,000 | 27,666,000 |
| Cimarex Energy Co. (a) | 118,150 | 11,492,452 |
| ConocoPhillips (a) | 527,050 | 21,224,304 |
| Devon Energy Corp. (a) | 282,000 | 7,738,080 |
| Enbridge, Inc. (a) | 282,200 | 10,985,973 |
| Encana Corp. (a) | 788,700 | 4,809,628 |
| Eni SpA | 533,450 | 8,056,550 |
| EOG Resources, Inc. (a) | 253,500 | 18,399,030 |
| EQT Corp. | 162,300 | 10,916,298 |
| Exxon Mobil Corp. (a)(b) | 513,700 | 42,940,183 |
| Hess Corp. (a) | 259,400 | 13,657,410 |
| Kosmos Energy Ltd. (c) | 728,007 | 4,237,001 |
| Lundin Petroleum AB (c) | 251,077 | 4,244,035 |
| Marathon Oil Corp. (a) | 812,650 | 9,052,921 |
| Noble Energy, Inc. (a) | 206,692 | 6,492,196 |
| Occidental Petroleum Corp. (a) | 292,800 | 20,036,304 |
| Oil Search Ltd. | 1,648,963 | 8,586,810 |
| Phillips 66 (a) | 210,800 | 18,253,172 |
| Pioneer Natural Resources Co. (a) | 97,700 | 13,750,298 |
| Common Stocks | Shares | Value |
| Oil, Gas & Consumable Fuels (continued) | | |
| Royal Dutch Shell PLC, A Shares | 632,071 | \$ 15,261,921 |
| Royal Dutch Shell PLC, A Shares ADR (a) | 561,000 | 27,180,450 |
| Tesoro Corp. (a) | 48,950 | 4,210,190 |
| TOTAL SA | 312,170 | 14,204,185 |
| TransCanada Corp. (a) | 194,800 | 7,658,509 |
| Valero Energy Corp. (a) | 171,550 | 11,003,217 |
| | | 391,563,570 |
| Total Long-Term Investments | | |
| (Cost \$476,788,634) 100.4% | | 429,056,108 |
| Short-Term Securities | | |
| BlackRock Liquidity Funds, TempFund, Institutional Class, 0.37% (d)(e) | 3,369,886 | 3,369,886 |
| Total Short-Term Securities | | |
| (Cost \$3,369,886) 0.8% | | 3,369,886 |
| Total Investments Before Options Written | | |
| (Cost \$480,158,520*) 101.2% | | 432,425,994 |
| Options Written | | |
| (Premiums Received \$4,169,823) (1.1)% | | (4,677,513) |
| Total Investments Net of Options Written 100.1% | | 427,748,481 |
| Liabilities in Excess of Other Assets (0.1)% | | (538,521) |

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Net Assets 100.0%

\$ 427,209,960

Notes to Schedule of Investments

* As of period end, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

| | |
|-------------------------------|-----------------|
| Tax cost | \$ 487,041,843 |
| Gross unrealized appreciation | \$ 12,718,584 |
| Gross unrealized depreciation | (67,334,433) |
| Netunrealized depreciation | \$ (54,615,849) |

- (a) All or a portion of security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded options written.
- (b) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.
- (c) Non-income producing security.
- (d) Current yield as of period end.

Portfolio Abbreviations

| | | |
|--|--------------------------|--------------------------|
| ADR American Depositary Receipt | EUR Euro | SEK Swedish Krona |
| AUD Australian Dollar | GBP British Pound | USD U.S. Dollar |
| CAD Canadian Dollar | | |

MARCH 31, 2016

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Schedule of Investments (continued)

BlackRock Energy and Resources Trust (BGR)

(e) During the period ended March 31, 2016, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate | Shares/ Beneficial Interest Held at December 31, 2015 | Net Activity | Shares Held at March 31, 2016 | Income |
|--|---|-----------------|--|----------------------|
| BlackRock Liquidity Funds, TempFund, Institutional Class | 5,394,590 | (2,024,704) | 3,369,886 | \$8,046 |
| BlackRock Liquidity Series, LLC Money Market Series | \$ 944,554 | \$ (944,554) | | \$1,031 ¹ |
| Total | | | | \$9,077 |

¹ Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment advisor. These definitions may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Derivative Financial Instruments Outstanding as of Period End
Exchange-Traded Options Written

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|-------------------------------|--------------|--------------------|--------|--------|-----------|-------------|
| | | | Price | | | |
| Anadarko Petroleum Corp. | Call | 4/01/16 | USD | 47.00 | 313 | \$ (12,364) |
| Chevron Corp. | Call | 4/01/16 | USD | 91.00 | 62 | (27,125) |
| ConocoPhillips | Call | 4/01/16 | USD | 41.00 | 192 | (2,208) |
| Exxon Mobil Corp. | Call | 4/01/16 | USD | 81.00 | 79 | (21,804) |
| Exxon Mobil Corp. | Call | 4/01/16 | USD | 81.50 | 185 | (39,775) |
| Phillips 66 | Call | 4/01/16 | USD | 84.00 | 257 | (71,960) |
| Phillips 66 | Call | 4/01/16 | USD | 86.00 | 74 | (7,030) |
| Schlumberger Ltd. | Call | 4/01/16 | USD | 74.50 | 203 | (2,842) |
| Tesoro Corp. | Call | 4/01/16 | USD | 90.50 | 60 | (180) |
| Valero Energy Corp. | Call | 4/01/16 | USD | 66.00 | 62 | (248) |
| Valero Energy Corp. | Call | 4/01/16 | USD | 66.50 | 110 | (440) |
| Cimarex Energy Co. | Call | 4/04/16 | USD | 89.00 | 205 | (170,544) |
| Anadarko Petroleum Corp. | Call | 4/08/16 | USD | 45.00 | 313 | (73,242) |
| Chevron Corp. | Call | 4/08/16 | USD | 90.00 | 275 | (152,625) |
| ConocoPhillips | Call | 4/08/16 | USD | 42.50 | 444 | (8,436) |
| ConocoPhillips | Call | 4/08/16 | USD | 45.00 | 64 | (1,536) |
| EOG Resources, Inc. | Call | 4/08/16 | USD | 77.00 | 141 | (3,596) |
| Hess Corp. | Call | 4/08/16 | USD | 45.00 | 142 | (111,470) |
| Marathon Oil Corp. | Call | 4/08/16 | USD | 9.50 | 1,700 | (288,150) |
| Occidental Petroleum Corp. | Call | 4/08/16 | USD | 75.00 | 342 | (1,710) |
| Phillips 66 | Call | 4/08/16 | USD | 83.00 | 74 | (31,450) |
| Phillips 66 | Call | 4/08/16 | USD | 90.00 | 75 | (2,062) |
| Pioneer Natural Resources Co. | Call | 4/08/16 | USD | 131.00 | 121 | (124,025) |
| Schlumberger Ltd. | Call | 4/08/16 | USD | 75.00 | 234 | (10,764) |

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| | | | | | | |
|-------------------------------------|------|---------|-----|-------|-----|-----------|
| Schlumberger Ltd. | Call | 4/08/16 | USD | 76.00 | 187 | (4,020) |
| Tesoro Corp. | Call | 4/08/16 | USD | 90.00 | 51 | (3,596) |
| Valero Energy Corp. | Call | 4/08/16 | USD | 67.00 | 110 | (2,640) |
| Valero Energy Corp. | Call | 4/08/16 | USD | 68.00 | 12 | (144) |
| Anadarko Petroleum Corp. | Call | 4/15/16 | USD | 47.50 | 70 | (10,290) |
| Cabot Oil & Gas Corp. | Call | 4/15/16 | USD | 22.50 | 750 | (69,375) |
| Carrizo Oil & Gas, Inc. | Call | 4/15/16 | USD | 27.50 | 172 | (72,240) |
| Carrizo Oil & Gas, Inc. | Call | 4/15/16 | USD | 35.00 | 73 | (3,102) |
| Chevron Corp. | Call | 4/15/16 | USD | 92.50 | 403 | (145,080) |
| ConocoPhillips | Call | 4/15/16 | USD | 42.50 | 222 | (10,212) |
| ConocoPhillips | Call | 4/15/16 | USD | 45.00 | 127 | (1,397) |
| EOG Resources, Inc. | Call | 4/15/16 | USD | 77.50 | 100 | (4,300) |
| Exxon Mobil Corp. | Call | 4/15/16 | USD | 82.50 | 557 | (107,223) |
| Exxon Mobil Corp. | Call | 4/15/16 | USD | 85.00 | 100 | (5,650) |
| Halliburton Co. | Call | 4/15/16 | USD | 35.00 | 86 | (11,395) |
| Noble Energy, Inc. | Call | 4/15/16 | USD | 35.00 | 240 | (3,000) |
| Occidental Petroleum Corp. | Call | 4/15/16 | USD | 70.00 | 341 | (23,529) |
| Royal Dutch Shell PLC, A Shares ADR | Call | 4/15/16 | USD | 50.00 | 251 | (10,668) |
| Schlumberger Ltd. | Call | 4/15/16 | USD | 75.00 | 121 | (9,378) |

Schedule of Investments (continued)

BlackRock Energy and Resources Trust (BGR)

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|-------------------------------|--------------|--------------------|--------|--------|-----------|----------------|
| | | | Price | | | |
| Tesoro Corp. | Call | 4/15/16 | USD | 95.00 | 60 | \$ (2,280) |
| Valero Energy Corp. | Call | 4/15/16 | USD | 67.50 | 75 | (3,375) |
| Valero Energy Corp. | Call | 4/15/16 | USD | 68.00 | 46 | (1,656) |
| Anadarko Petroleum Corp. | Call | 4/22/16 | USD | 55.00 | 70 | (1,750) |
| ConocoPhillips | Call | 4/22/16 | USD | 43.50 | 445 | (19,358) |
| EOG Resources, Inc. | Call | 4/22/16 | USD | 80.00 | 137 | (4,795) |
| Exxon Mobil Corp. | Call | 4/22/16 | USD | 83.00 | 480 | (90,240) |
| Exxon Mobil Corp. | Call | 4/22/16 | USD | 86.00 | 100 | (4,850) |
| Halliburton Co. | Call | 4/22/16 | USD | 34.50 | 170 | (31,535) |
| Hess Corp. | Call | 4/22/16 | USD | 48.00 | 211 | (113,940) |
| Phillips 66 | Call | 4/22/16 | USD | 89.50 | 257 | (28,270) |
| Schlumberger Ltd. | Call | 4/22/16 | USD | 76.50 | 159 | (12,879) |
| Valero Energy Corp. | Call | 4/22/16 | USD | 68.00 | 93 | (5,301) |
| Anadarko Petroleum Corp. | Call | 4/29/16 | USD | 48.50 | 122 | (22,326) |
| ConocoPhillips | Call | 4/29/16 | USD | 43.50 | 222 | (16,206) |
| Devon Energy Corp. | Call | 4/29/16 | USD | 31.00 | 250 | (17,875) |
| EOG Resources, Inc. | Call | 4/29/16 | USD | 80.00 | 210 | (11,550) |
| Exxon Mobil Corp. | Call | 4/29/16 | USD | 84.00 | 93 | (15,438) |
| Halliburton Co. | Call | 4/29/16 | USD | 35.50 | 86 | (12,513) |
| Hess Corp. | Call | 4/29/16 | USD | 57.50 | 13 | (1,046) |
| Schlumberger Ltd. | Call | 4/29/16 | USD | 75.50 | 102 | (14,025) |
| Schlumberger Ltd. | Call | 4/29/16 | USD | 77.50 | 187 | (13,558) |
| Valero Energy Corp. | Call | 4/29/16 | USD | 69.00 | 93 | (5,254) |
| ConocoPhillips | Call | 5/06/16 | USD | 41.00 | 128 | (21,952) |
| Exxon Mobil Corp. | Call | 5/06/16 | USD | 84.50 | 93 | (14,880) |
| Halliburton Co. | Call | 5/06/16 | USD | 36.50 | 172 | (19,006) |
| Hess Corp. | Call | 5/06/16 | USD | 57.00 | 130 | (14,950) |
| Marathon Oil Corp. | Call | 5/06/16 | USD | 13.00 | 1,700 | (59,500) |
| Pioneer Natural Resources Co. | Call | 5/06/16 | USD | 144.00 | 101 | (56,560) |
| Schlumberger Ltd. | Call | 5/06/16 | USD | 75.00 | 236 | (42,362) |
| Schlumberger Ltd. | Call | 5/13/16 | USD | 76.00 | 102 | (15,861) |
| Anadarko Petroleum Corp. | Call | 5/20/16 | USD | 50.00 | 122 | (25,498) |
| Carrizo Oil & Gas, Inc. | Call | 5/20/16 | USD | 37.50 | 37 | (3,515) |
| Chevron Corp. | Call | 5/20/16 | USD | 95.51 | 275 | (77,595) |
| Enbridge, Inc. | Call | 5/20/16 | CAD | 52.00 | 393 | (34,648) |
| Encana Corp. | Call | 5/20/16 | CAD | 10.00 | 750 | (15,592) |
| EOG Resources, Inc. | Call | 5/20/16 | USD | 77.50 | 150 | (28,950) |
| Exxon Mobil Corp. | Call | 5/20/16 | USD | 82.50 | 111 | (31,968) |
| Hess Corp. | Call | 5/20/16 | USD | 50.00 | 211 | (104,972) |
| Occidental Petroleum Corp. | Call | 5/20/16 | USD | 70.00 | 341 | (62,915) |
| Pioneer Natural Resources Co. | Call | 5/20/16 | USD | 140.00 | 120 | (102,600) |
| TransCanada Corp. | Call | 5/20/16 | CAD | 50.00 | 225 | (36,035) |
| Hess Corp. | Call | 6/17/16 | USD | 55.00 | 200 | (58,700) |
| Total | | | | | | \$ (2,940,904) |

OTC Options Written

| Description | Put/ Call | Counterparty | Expiration Date | Strike | | Contracts | Value |
|--|--------------|--|--------------------|--------|--------|-----------|-------------|
| | | | | Price | | | |
| BP PLC | Call | Credit Suisse International | 4/05/16 | GBP | 3.50 | 200,000 | \$ (11,830) |
| Cairn Energy PLC | Call | Morgan Stanley & Co. International PLC | 4/05/16 | GBP | 1.48 | 120,000 | (87,934) |
| Lundin Petroleum AB | Call | Credit Suisse International | 4/05/16 | SEK | 133.83 | 44,000 | (21,554) |
| BP PLC | Call | Credit Suisse International | 4/08/16 | GBP | 3.56 | 200,000 | (6,653) |
| Royal Dutch Shell PLC, A Shares ADR | Call | Citibank N.A. | 4/08/16 | USD | 48.41 | 57,500 | (47,197) |
| Enbridge, Inc. | Call | UBS AG | 4/11/16 | CAD | 44.95 | 29,800 | (129,517) |
| Lundin Petroleum AB | Call | Credit Suisse International | 4/12/16 | SEK | 133.83 | 44,000 | (25,168) |

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| | | | | | | | |
|------------------|------|-----------------------------|---------|-----|-------|---------|-----------|
| BP PLC | Call | Goldman Sachs International | 4/13/16 | GBP | 3.71 | 200,000 | (2,284) |
| Oil Search Ltd. | Call | Citibank N.A. | 4/13/16 | AUD | 7.14 | 364,000 | (16,134) |
| Cairn Energy PLC | Call | Credit Suisse International | 4/20/16 | GBP | 1.44 | 97,000 | (76,670) |
| Eni SpA | Call | Goldman Sachs International | 4/20/16 | EUR | 14.09 | 12,700 | (765) |
| BP PLC | Call | Deutsche Bank AG | 4/21/16 | GBP | 3.55 | 200,000 | (15,466) |
| Enbridge, Inc. | Call | UBS AG | 4/25/16 | CAD | 44.95 | 29,800 | (133,844) |
| Eni SpA | Call | Citibank N.A. | 4/26/16 | EUR | 12.57 | 174,000 | (171,921) |
| BP PLC | Call | Deutsche Bank AG | 4/27/16 | GBP | 3.72 | 272,000 | (13,394) |

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Schedule of Investments (continued)

BlackRock Energy and Resources Trust (BGR)

| Description | Put/ Call | Counterparty | Expiration Date | Strike | | Contracts | Value |
|---------------------------------|--------------|--|--------------------|--------|--------|-----------|----------------|
| | | | | Price | | | |
| TOTAL SA | Call | Morgan Stanley & Co. International PLC | 4/27/16 | EUR | 42.62 | 43,300 | \$ (11,442) |
| Cairn Energy PLC | Call | Credit Suisse International | 4/28/16 | GBP | 1.46 | 97,000 | (74,893) |
| Noble Energy, Inc. | Call | Deutsche Bank AG | 4/29/16 | USD | 35.93 | 12,000 | (2,762) |
| TransCanada Corp. | Call | Morgan Stanley & Co. International PLC | 4/29/16 | CAD | 50.49 | 22,600 | (22,834) |
| TOTAL SA | Call | Credit Suisse International | 5/03/16 | EUR | 41.62 | 66,000 | (44,212) |
| Royal Dutch Shell PLC, A Shares | Call | Morgan Stanley & Co. International PLC | 5/04/16 | GBP | 17.47 | 110,700 | (44,388) |
| Cimarex Energy Co. | Call | Bank of America N.A. | 5/05/16 | USD | 102.90 | 21,000 | (57,336) |
| Cabot Oil & Gas Corp. | Call | Citibank N.A. | 5/06/16 | USD | 23.00 | 30,000 | (37,549) |
| BP PLC | Call | Citibank N.A. | 5/10/16 | GBP | 3.70 | 200,000 | (9,508) |
| EQT Corp. | Call | JPMorgan Chase Bank N.A. | 5/10/16 | USD | 66.98 | 28,500 | (104,512) |
| Cairn Energy PLC | Call | Morgan Stanley & Co. International PLC | 5/11/16 | GBP | 1.63 | 75,000 | (41,006) |
| Royal Dutch Shell PLC, A Shares | Call | UBS AG | 5/12/16 | GBP | 17.65 | 110,700 | (41,296) |
| Oil Search Ltd. | Call | JPMorgan Chase Bank N.A. | 5/13/16 | AUD | 7.30 | 213,000 | (22,391) |
| Royal Dutch Shell PLC, A Shares | ADR Call | Credit Suisse International | 5/13/16 | USD | 48.46 | 56,000 | (98,081) |
| TransCanada Corp. | Call | Morgan Stanley & Co. International PLC | 5/13/16 | CAD | 51.70 | 23,000 | (16,951) |
| Cairn Energy PLC | Call | UBS AG | 5/18/16 | GBP | 1.72 | 126,500 | (56,967) |
| EQT Corp. | Call | JPMorgan Chase Bank N.A. | 5/18/16 | USD | 66.98 | 28,400 | (113,195) |
| Cabot Oil & Gas Corp. | Call | Citibank N.A. | 5/19/16 | USD | 23.00 | 30,000 | (44,489) |
| Royal Dutch Shell PLC, A Shares | ADR Call | Citibank N.A. | 5/20/16 | USD | 49.41 | 57,700 | (69,096) |
| Cairn Energy PLC | Call | Credit Suisse International | 5/25/16 | GBP | 1.67 | 65,000 | (33,721) |
| Cairn Energy PLC | Call | Deutsche Bank AG | 6/08/16 | GBP | 2.17 | 226,000 | (29,649) |
| Total | | | | | | | \$ (1,736,609) |

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

Level 2 other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust's own assumptions used in determining the fair value of investments and derivative financial instruments)

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments are typically categorized as Level 3.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investments and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Trust's most recent financial statements as contained in its annual report.

As of period end, the following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

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| | Level 1 | Level 2 | Level 3 | Total |
|-----------------------------|----------------|---------------|---------|----------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments: | | | | |
| Common Stocks: | | | | |
| Energy Equipment & Services | \$ 37,492,538 | | | \$ 37,492,538 |
| Oil, Gas & Consumable Fuels | 316,416,677 | \$ 75,146,893 | | 391,563,570 |
| Short-Term Securities | 3,369,886 | | | 3,369,886 |
| Total | \$ 357,279,101 | \$ 75,146,893 | | \$ 432,425,994 |

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Schedule of Investments (concluded)

BlackRock Energy and Resources Trust (BGR)

| | Level 1 | Level 2 | Level 3 | Total |
|---|----------------|----------------|---------|----------------|
| Derivative Financial Instruments ¹ | | | | |
| Liabilities: | | | | |
| Equity contracts | \$ (2,692,765) | \$ (1,984,748) | | \$ (4,677,513) |

¹ Derivative financial instruments are options written, which are shown at value.

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------------|-----------|--------------|---------|--------------|
| Assets: | | | | |
| Foreign currency at value | \$ 78,386 | | | \$ 78,386 |
| Liabilities: | | | | |
| Bank overdraft | | \$ (199,661) | | \$ (199,661) |
| Total | \$ 78,386 | \$ (199,661) | | \$ (121,275) |

During the period ended March 31, 2016, there were no transfers between levels.

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Item 2 Controls and Procedures

- 2(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.
- 2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 Exhibits

Certifications Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock Energy and Resources Trust

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Energy and Resources Trust

Date: May 23, 2016

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Energy and Resources Trust

Date: May 23, 2016

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Energy and Resources Trust

Date: May 23, 2016